

Multifamily Housing Notice 23-1

January 11, 2023

To: Developers, Sponsors, and Local Housing Contacts

From: Alvin Lawson, Director, Multifamily Operations

Re: *2022 Multifamily Relief Funds Awards*

The Maryland Department of Housing and Community Development (DHCD) is pleased to announce the results of the Development Relief Fund, Construction Relief Fund, and Multifamily Capital Fund. In sum, twenty-seven (27) projects have received awards totaling \$65,269,000 that will leverage approximately \$815 million. The projects will create or preserve 1,856 units for families and 293 units for seniors in nine (9) counties and Baltimore City.

A list of all awardees, funding award amounts, and other information is posted to the Department's website at the following link:

<https://dhcd.maryland.gov/HousingDevelopment/Documents/mfresources/2022MF-ReliefFund-PublicNotice.pdf>

The three (3) relief programs were created as part of a \$200 million affordable housing package, that was announced by DHCD in April 2022, to help address the impacts of the pandemic on the production of affordable housing. Without these resources, the awarded projects would not have been able to proceed.

- The Development Relief Fund was created to assist projects with 9% LIHTC awards facing pandemic-related cost increases.
- The Construction Relief Fund assisted projects with 4% LIHTC awards that closed between April 1, 2020 and April 20, 2022 and demonstrated the amount and cost of construction cost increases due to the pandemic.
- The Multifamily Capital Fund was created to leverage other investments under the State Revitalization program, assist with large financing gaps, and capitalize on economic growth and development opportunities using the 4% LIHTC/Multifamily Bond Program.

###

IMPORTANT NOTICE REGARDING EMAILING OF MULTIFAMILY NOTICES